

HaiHe Biopharma, CSPC form a JV to co-develop innovative drugs

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The companies announced that they will form a joint venture company to co-develop five innovative drug projects of HaiHe Biopharma: RMX1001, RMX1002, RMX2001, HH185 and CDK4/6i



Shanghai based HaiHe Biopharma , which focuses on the discovery, development and commercialization of innovative drugs for cancer, and China's famous pharmaceutical group, China Shijiazhuang Holding Group have announced that the two sides have reached a strategic collaborating agreement to form a joint venture company to co-develop five innovative drug projects of HaiHe Biopharma: RMX1001, RMX1002, RMX2001, HH185 and CDK4/6i.

"We are very pleased to work with the fully reinforced mega pharmaceutical companies such as CSPC to form a joint venture to co-develop and commercialize five projects of HaiHe." Academician Jian Ding, Chairman of HaiHe Biopharma, commented. "This collaboration represents HaiHe's R&D capability has been recognized by the industry. The joint venture company will give full play to HaiHe's science-driven innovative R&D capabilities and CSPC's extensive experience in manufacture and marketing to achieve strong alliances. Focusing on R&D, manufacture and marketing of original Chinese innovative drugs, we will accelerate the development and marketization of drugs based on our existing core competencies and areas of expertise to meet the clinical needs of more patients."

Dongchen Cai, Chairman of CSPC, said: "In recent years, as one of the most innovative pharmaceutical groups in China, CSPC has vigorously developed innovative drug R&D, and has rapidly promoted the transformation and upgrading of the group. The formation of the joint venture company will be an important milestone for our commitment of "All for good medicine, all for mankind's health." We look forward to complementing the advantages of HaiHe, and sincerely collaborate to continue to use "innovation" and "internationalization" as the two driving engines to advance more innovative drugs made in China to enter the international market."

RMX1001 is a differentiated COX-2 inhibitor with foreign phase IIb clinical data. HaiHe owns China rights and filed IND in China. According to available data, RMX1001 is a safe and effective non-opioid analgesic with remarkable efficacy, rapid onset, long-lasting pain relief and less adverse reactions. RMX1002 is the most advanced developed EP4 receptor

antagonist globally with foreign phase IIb clinical data. HaiHe owns China rights and has completed the domestic phase I clinical study. RMX1002 is effective against OA, RA and other inflammatory pains and has a long-lasting analgesic effect.

RMX2001 is a new type antibiotic as a second generation oxazolidinone analogue. It is undergoing phase II clinical studies abroad. HH185 is a FGFR 1,2,3 targeted inhibitor and is undergoing phase I clinical studies. The joint venture will further develop and commercialize HH185 outside the field of oncology and pulmonary fibrosis.